

## REMARKS

Claims 1-2, 4-8 and 10-14 remain in the present application. None of the claims have been amended in this response. Favorable reconsideration is respectfully requested.

Claims 1-2, 4-8 and 10-14 were rejected under 35 U.S.C. §103 (a) as being unpatentable over *May* (U.S. Patent No. 6,317,727). For the following reasons, Applicant respectfully traverses the Examiner's rejection and respectfully requests the withdrawal thereof.

As was argued in the response dated January 24, 2005, Applicant respectfully submits that *May* does not teach or suggest "a credit memory as part of the payment processing device, the credit memory having a plurality of first credit memory areas for storing electronic credit balances for the plurality of auction bidders" as recited in claim 1 and similarly recited in claim 7. In contrast, *May* discloses a system and a method for monitoring credit risks with respect to electronic trading systems (col. 5, lines 21-36). Pursuant to such systems and methods, different terminal devices (trader workstations) are connected to one another via an auction server (central processing center). As stated above, however, such systems and methods do not include the claimed feature "a credit memory as part of the payment processing device..." Conversely, referring to the passages cited by the Examiner in *May*, the associated elements of credit performance module 76, market interface module 74, auction module 80 and memory 90 are actually situated in a trader workstation 20, not in an auction server (FIG. 3, col. 13, lines 6-24).

Furthermore, *May* only discloses that so-called "credit performance information" can be stored in the data bank 66 of the central processing center 12 so as to utilize this information during the execution of electronic trading processes. Such pieces of credit performance information, however, are not, in fact, "electronic credit *balances*" as per the claimed invention. Rather, such pieces of information merely relate to a "yes/no statement, a maturity of a financial instrument or a risk equivalent" (see, for example, col. 6, lines 42-44; col. 13, lines 48-65). The credit preference module 76 receives the stored credit preferences inputted by the user and stored at group server mechanism 32, where the stored credit preferences include preferences directed to the other business unit's legal entities, and the preferences inputted by the other users directed toward the business unit's legal entity of the subject user (col. 13, lines 37-42). Thus, the disclosure in *May* does not address electronic credit balances, but merely establishes credit preferences between two users prior to the initiation of a transaction.

Also, Applicant respectfully submits that *May* does not disclose “a separately addressable third memory area as part of the credit memory, the third memory area for storing an electronic credit balance associated with an auctioneer.” *May* only teaches that a settlement module 42 within the trade mechanisms 30 in the market module 44 which can calculate commissions, generate confirmations and send such confirmations to the involved parties. *May* does not disclose a third memory area for storing an electronic credit *balance* associated with an auctioneer. Again, the memory shown in the *May* reference (see, for example, Figure 3, reference No. 90) is actually situated in the trader workstation 20 (namely, in the terminal) and not in the auction server 12.

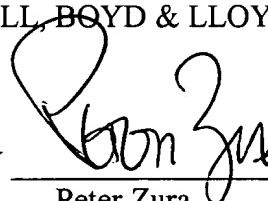
In light of the above, Applicant respectfully submits that independent claims 1 and 7 of the present application, as amended, as well as claims 2, 4-6, 8 and 10-14 which respectfully depend therefrom, are both novel and non-obvious over the art of record. Accordingly, Applicant respectfully requests that a timely Notice of Allowance be issued in this case.

However, if any fees are due in connection with this application as a whole, the Examiner is authorized to deduct said fees from Deposit Account No.: 02-1818. If such a deduction is made, please indicate the attorney docket number (0112740-214) on the account statement.

Respectfully submitted,

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